

TOWN OF SMITHFIELD				
GENERAL GOVERNMENT BUDGET				
	REVENUE			
	Proposed		Proposed	%
	Budget Revision		Budget	Increase
	FY 2006-2007		FY 2007-2008	
TAXES:				
Real Estate	1,595,271		1,619,000	1.49%
Personal Property	765,000		800,000	4.58%
Sales	260,000		270,000	3.85%
Utility	200,000		200,000	0.00%
Meals tax-4%	740,000		740,000	0.00%
Meals tax-1%	55,000		185,000	236.36%
Cigarette	150,000		121,000	-19.33%
Transient Occupancy	49,000		51,000	4.08%
Consumption	55,000		55,000	0.00%
Cell Phone	59,000		-	-100.00%
Communications Tax	97,000		195,000	101.03%
LICENSES:				
Privilege Licenses	342,000		337,000	-1.46%
Vehicle Licenses	123,500		120,000	-2.83%
INSPECTION AND REVIEW FEES	110,000		85,000	-22.73%
STREET LIGHTS SERVICE (DEVELOPER)	20,795		24,450	17.58%
BANK FRANCHISE	158,930		97,000	-38.97%
FINES	60,000		60,000	0.00%
INTEREST	167,600		151,600	-9.55%
NOTE PROCEEDS	-		-	
RENTALS	16,800		19,000	13.10%
SMITHFIELD CENTER RENTALS & SPECIALTY EVENTS	104,500		109,500	4.78%
MISCELLANEOUS	215,000		112,158	-47.83%
CASH PROFFER REVENUES	60,000		-	-100.00%
STATE & FEDERAL AID	256,739		777,946	203.01%
SALE OF TOWN PROPERTY	3,500		1,000	-71.43%
OPERATING FUNDS-SUB TOTAL	5,664,635		6,130,654	8.23%
FROM BUDGETED CAPITAL PROJECT ROLLOVERS	-		71,990	
FROM LOAN ESCROW FUNDS	325,000		-	-100.00%
FROM GENERAL CAPITAL ESCROW FUNDS	400,000			-100.00%
FROM GENERAL FUND RESERVES	643,700		3,000	-99.53%
TOTAL	7,033,335		6,205,644	-11.77%
ROAD MAINTENANCE	824,309		824,309	0.00%
GRAND TOTAL	7,857,644		7,029,953	-10.53%
	EXPENDITURES			
	Proposed		Proposed	
	Budget Revision		Budget	
	FY 2006-2007		FY 2007-2008	
GENERAL GOVERNMENT	638,307		674,846	5.72%
TREASURER	268,550		268,417	-0.05%
SMITHFIELD CENTER	437,255		439,304	0.47%
POLICE DEPARTMENT	1,957,831		2,017,557	3.05%

VOLUNTEER FIRE DEPARTMENT	126,314		124,239		-1.64%
PUBLIC WORKS	782,184		775,673		-0.83%
PUBLIC BUILDINGS	197,264		154,680		-21.59%
CONTRIBUTIONS	441,150		498,084		12.91%
PARKS & RECREATION	5,000		4,000		-20.00%
NON-DEPARTMENTAL EXPENSES	55,000		27,500		-50.00%
DEBT SERVICE	357,615		310,615		-13.14%
TOTAL OPERATING EXPENDITURES	5,266,470		5,294,915		0.54%
CAPITAL OUTLAY	1,706,865		910,729		-46.64%
SUB-TOTAL	6,973,335		6,205,644		-11.01%
TO RESERVES-RESTRICTED	60,000		-		-100.00%
TOTAL	7,033,335		6,205,644		-11.77%
ROAD MAINTENANCE	824,309		824,309		0.00%
GRAND TOTAL	7,857,644		7,029,953		-10.53%
TOWN OF SMITHFIELD					
WATER AND SEWER BUDGET					
	REVENUE				
	Proposed		Proposed		
	Budget Revision		Budget		
	FY 2006-2007		FY 2007-2008		
SALE OF WATER	738,000		744,000		0.81%
DEBT RESERVE REVENUE	379,000		385,000		1.58%
WATER APPLICATION FEES	10,000		10,000		0.00%
WATER CONNECTION FEES	66,000		39,600		-40.00%
WATER PRO-RATA SHARE FEES	60,000		-		-100.00%
WATER AVAILABILITY FEES	215,000		129,000		-40.00%
SEWER MISCELLANEOUS REVENUES	2,500		-		0.00%
SEWER CHARGES	653,000		662,000		1.38%
SEWER CONNECTION FEES	158,000		63,200		-60.00%
SEWER PRO-RATA SHARE FEES	60,000		-		-100.00%
SEWER AVAILABILITY FEES	290,000		116,000		-60.00%
INTEREST	380,000		380,000		0.00%
TOTAL REVENUE	3,011,500		2,528,800		-16.03%
FROM SEWER DEVELOPMENT ESCROW	-		100,000		100.00%
FROM SEWER CAPITAL ESCROW	203,750		-		-100.00%
FROM SEWER RESERVES	-		-		
FROM BUDGETED SEWER CAPITAL PROJECT ROLLOVERS	293,265		70,000		-76.13%
FROM WATER RESERVES	-		184,725		100.00%
CASH PROCEEDS FROM GENERAL OBLIGATION BOND	3,500,000		3,371,475		-3.67%
TOTAL	7,008,515		6,255,000		-10.75%
	EXPENDITURES				
	Proposed		Proposed		
	Budget Revision		Budget		
	FY 2006-2007		FY 2007-2008		

OPERATING EXPENSES	1,167,760		1,136,526		-2.67%
DEBT SERVICE INTEREST AND PRINCIPAL TRANSFER	251,000		245,500		-2.19%
CAPITAL OUTLAY	4,251,265		4,332,000		1.90%
TOTAL EXPENSES	5,670,025		5,714,026		0.78%
TO DEBT SERVICE PRINCIPAL	271,865		278,112		2.30%
TO WATER DEVELOPMENT ESCROW	60,000		-		-100.00%
TO WATER CAPITAL ESCROW	215,000		129,000		-40.00%
TO WATER OPERATING RESERVES	441,625		-		
TO SEWER RESERVES	-		17,862		
TO SEWER DEVELOPMENT ESCROW	60,000		-		-100.00%
TO SEWER CAPITAL ESCROW	290,000		116,000		-60.00%
TOTAL	7,008,515		6,255,000		-10.75%